

FISCAL NOTE

HB 2298 - SB 2678

January 27, 2000

SUMMARY OF BILL: Requires that a bank produce bank records within 10 days of receiving a written request from a candidate asking for bank records relating to the filing of campaign financial disclosure reports by the candidate. If the bank failed to produce the records within 10 days after receiving the request, the candidate may ask the Registry to either request the records in a letter or to issue a subpoena compelling production of those records. If the bank failed to comply with the subpoena, the Registry would be authorized to impose a civil penalty of \$100 a day for each day of noncompliance by the bank beyond 10 business days.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Not Significant

Any increase in state revenues would be dependent upon the number of banks that would be in noncompliance and the number of days beyond the 10 business days a bank failed to produce the requested documents. It is estimated that such increase in state revenues would be not significant since it is assumed that most banks would comply within the 10 day period.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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